Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation

► Do not enter social security numbers on this form as it may be made public.
► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning , 2014, and ending ,

Name of foundation: GEORGE LINK JR. FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address): 200 PARK AVENUE-54TH FLOOR | Room/suite:

City or town, state or province, country, and ZIP or foreign postal code: NEW YORK NY 10166

A Employer identification number: 13-3041396

B Telephone number (see instructions): (212) 922-8188

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ► $ 36,161,035.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

	Line	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc received (attach schedule)				
	2 Ck ► [X] if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	803,103.	803,103.	803,103.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,165,038.			
	b Gross sales price for all assets on line 6a 17,933,071.				
	7 Capital gain net income (from Part IV, line 2)		2,165,038.		
	8 Net short-term capital gain				
	9 Income modifications			2,165,038.	
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	2,968,141.	2,968,141.	2,968,141.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	7,500.	3,750.		3,750.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	32,925.	16,463.		16,462.
	b Accounting fees (attach sch) L-16b Stmt	12,000.	6,000.		6,000.
	c Other prof fees (attach sch) L-16c Stmt	158,046.	158,046.		
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	36,724.	2,121.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	76,894.	76,894.		
	24 Total operating and administrative expenses Add lines 13 through 23	324,089.	263,274.		26,212.
	25 Contributions, gifts, grants paid	1,720,000.			1,720,000.
	26 Total expenses and disbursements Add lines 24 and 25	2,044,089.	263,274.		1,746,212.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	924,052.			
	b Net investment income (if negative, enter -0-)		2,704,867.		
	c Adjusted net income (if negative, enter -0-)			2,968,141.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	916,594.	680,008.	680,008.
	3 Accounts receivable ►			
	Less allowance for doubtful accounts ►			
	4 Pledges receivable ►			
	Less allowance for doubtful accounts ►			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U S and state government obligations (attach schedule)	4,395,808.	3,515,153.	3,498,973.
	b Investments — corporate stock (attach schedule)	10,986,126.	12,032,160.	16,097,549.
	c Investments — corporate bonds (attach schedule)	3,402,332.	3,979,551.	4,058,731.
	11 Investments — land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments — mortgage loans			
	13 Investments — other (attach schedule)	9,151,391.	9,960,493.	11,742,791.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► L-15 Stmt)	77,476.	82,983.	82,983.
	16 **Total assets** (to be completed by all filers — see the instructions Also, see page 1, item I)	28,929,727.	30,250,348.	36,161,035.
LIABILITIES	17 Accounts payable and accrued expenses	11,500.	12,000.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► L-22 Stmt)	374.	0.	
	23 **Total liabilities** (add lines 17 through 22)	11,874.	12,000.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	28,917,853.	30,238,348.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	28,917,853.	30,238,348.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	28,929,727.	30,250,348.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	28,917,853.
2	Enter amount from Part I, line 27a	2	924,052.
3	Other increases not included in line 2 (itemize) ► ADJUSTMENT OF BOOK VALUE IN VARIOUS MUTUAL FUND INVESTMENTS	3	396,443.
4	Add lines 1, 2, and 3	4	30,238,348.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	30,238,348.

Part IV. Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss). . . . If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 . . . **2**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . . **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? . . . . ☐ Yes ☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	1,709,500.	34,238,672.	0.049929
2012	1,619,375.	32,492,265.	0.049839
2011	1,664,250.	33,207,819.	0.050116
2010	1,639,250.	31,728,585.	0.051665
2009	815,642.	28,602,061.	0.028517

2	**Total** of line 1, column (d)	2	0.230066
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046013
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	35,921,385.
5	Multiply line 4 by line 3	5	1,652,851.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	27,049.
7	Add lines 5 and 6	7	1,679,900.
8	Enter qualifying distributions from Part XII, line 4	8	1,746,212.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 — see instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary — see instrs)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	27,049.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	27,049.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	27,049.
6	Credits/Payments		
a	2014 estimated tax pmts and 2013 overpayment credited to 2014 — **6 a** 40,646.		
b	Exempt foreign organizations — tax withheld at source — **6 b**		
c	Tax paid with application for extension of time to file (Form 8868) — **6 c** 0.		
d	Backup withholding erroneously withheld — **6 d**		
7	Total credits and payments Add lines 6a through 6d	7	40,646.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►	9	
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	13,597.
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ► 13,597. **Refunded** ►	11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ ________ **(2)** On foundation managers ► $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► ________			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► THE BANK OF NEW YORK MELLON Telephone no ► (212) 922-8188

Located at ► 200 PARK AVENUE-54TH FLOOR NEW YORK NY ZIP + 4 ► 10166

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — Check here ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If 'Yes,' enter the name of the foreign country ►			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

			Yes	No
1 a	During the year did the foundation (either directly or indirectly).			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the *foundation agreed to make a grant to or to employ the official for a period after termination* of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b		
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)	2 b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__ .			
3 a	Did the foundation hold more than 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)*	3 b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5 a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5 b**

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6 b** No: X

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? **7 b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPHINE WOODWARD 10 EAST END AVENUE 4F NEW YORK NY 10075	SECRETARY 0.00	7,500.	0.	0.
KERRY M. LINK, M.D. P.O. BOX 900 LEWISVILLE NC 27023	VICE CHAIRMAN 0.00	0.	0.	0.
JOSEPH M. SAMULSKI C/O BNY MELLON 200 PARK AVE. 7TH FL. NEW YORK NY 10166	CHAIRMAN 0.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc.		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ► None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ None

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	None

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	36,468,411.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	36,468,411.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	36,468,411.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	547,026.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	35,921,385.
6	**Minimum investment return.** Enter 5% of line 5	6	1,796,069.

Part XI **Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	1,796,069.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	27,049.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	27,049.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,769,020.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,769,020.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	1,769,020.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	1,746,212.
b	Program-related investments — total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,746,212.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	27,049.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,719,163.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,769,020.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 __, 20 __, 20 __				
3 Excess distributions carryover, if any, to 2014				
a From 2009 — 6,642.				
b From 2010 — 69,343.				
c From 2011 — 22,667.				
d From 2012 — 33,184.				
e From 2013 — 36,914.				
f Total of lines 3a through e	168,750.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► $ 1,746,212.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2014 distributable amount				1,746,212.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	22,808.			22,808.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	145,942.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	145,942.			
10 Analysis of line 9				
a Excess from 2010 — 53,177.				
b Excess from 2011 — 22,667.				
c Excess from 2012 — 33,184.				
d Excess from 2013 — 36,914.				
e Excess from 2014 — 0.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year — see instructions.)**

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here ► ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

THE BANK OF NEW YORK MELLON
200 PARK AVENUE-54TH FLOOR
NEW YORK NY 10166 (212) 922-8328

b The form in which applications should be submitted and information and materials they should include

REQUEST BY LETTER, BRIEFLY DESCRIBING THE PROJECT OBJECTIVE AND THE AREAS ASSISTANCE IS BEING REQUESTED FOR.

c Any submission deadlines

N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

501 (C) (3)

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULES		NONE		
VARIOUS				
VARIOUS NY 10000		NONE	SEE ATTACHED SCHEDULES	1,720,000.
Total . . . . ► **3a**				1,720,000.
b *Approved for future payment*				
Total . . . . ► **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	803,103.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					2,165,038.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				803,103.	2,165,038.
13 Total. Add line 12, columns (b), (d), and (e) 13					2,968,141.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
3,4,8	INCOME REPORTED ON LINES 3, 4, AND 8 IS FROM FUNDS HELD FOR THE PURPOSE OF
3,4,8	PROVIDING FINANCIAL ASSISTANCE TO THOSE IN DISTRESS AND TO IMPROVE THE
3,4,8	GENERAL WELFARE OF HUMANITY BY MEANS OF CONTRIBUTIONS TO ORGANIZATIONS
3,4,8	QUALIFIED AS EXEMPT UNDER SECTION 501 (C) (3).

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1 a (1)		X
	(2) Other assets	1 a (2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
	(3) Rental of facilities, equipment, or other assets	1 b (3)		X
	(4) Reimbursement arrangements	1 b (4)		X
	(5) Loans or loan guarantees	1 b (5)		X
	(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee — Date: 11-12-15 — Title: CHAIRMAN

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
BRUCE FELDMAN CPA	Bruce Feldman CPA	11/08/15		P00129575

Firm's name ► FELDMAN SABLOSKY MASSONI & CO. — Firm's EIN ► 22-3016040

Firm's address ► 977 HIGHWAY 33 WEST, MONROE TWP NJ 08831 — Phone no (609) 448-6500

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN INCOME TAXES	2,121.	2,121.		
EXCISE TAX	34,603.			
Total	36,724.	2,121.		

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
NY STATE FILING FEE	750.	750.		
PASS THRU ENTITY EXPENSES	76,144.	76,144.		
Total	76,894.	76,894.		

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Person . . [X] Business . [ ] WILLIAM B. NORDEN C/O SEYFARTH SNOW, LLP 620 EIGHT AVE 32ND FL. NEW YORK NY 10018	VICE PRES. 0.00	0.	0.	0.
Person . [X] Business . [ ] PATRICK T. CROWE C/O BNY MELLON 200 PARK AVE. 7TH FL. NEW YORK NY 10166	TREASURER 0.00	0.	0.	0.
Total		0.	0.	0.

Form 990-PF, Page 1, Part I
Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EMMET MARVIN & MARTIN LLP	GENERAL LEGAL	32,925.	16,463.		16,462.
Total		32,925.	16,463.		16,462.

Form 990-PF, Page 1, Part I
Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FELDMAN SABLOSKY MASSONI & CO	AUDIT & TAX SERVICES	12,000.	6,000.		6,000.
Total		12,000.	6,000.		6,000.

Form 990-PF, Page 1, Part I
Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK OF NEW YORK	INVESTMENT FEES	153,605.	153,605.		
MISCELLANEOUS	PROFESSIONAL FEES	4,441.	4,441.		
Total		158,046.	158,046.		

Form 990-PF, Page 2, Part II, Line 15
Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
ACCRUED INTEREST RECEIVABLE	77,476.	69,386.	69,386.
PREPAID TAXES	0.	13,597.	13,597.
Total	77,476.	82,983.	82,983.

Form 990-PF, Page 2, Part II, Line 22
Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
EXCISE TAXES PAYABLE	374.	0.
Total	374.	0.

THE GEORGE LINK JR. FOUNDATION, INC.
CONTENTS TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

GEORGE LINK JR. FOUNDATION, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2014 AND 2013

ASSETS

	2014	2013
Current Assets		
Cash and cash equivalents	$ 680,008	$ 916,594
Investments at fair value:		
Stocks	16,097,549	15,283,345
U.S. Government securities	3,498,973	4,359,967
Bonds and other obligations	4,058,731	3,484,650
Other investments	9,459,084	9,811,725
Pass-through entities	2,283,707	1,988,798
Total Investments	35,398,044	34,928,485
Prepaid taxes	13,597	-
Accrued income receivable	69,386	77,476
Total Current Assets	36,161,035	35,922,555
Total Assets	$ 36,161,035	$ 35,922,555

LIABILITIES AND NET ASSETS

	2014	2013
Liabilities		
Accrued expenses	$ 12,000	$ 11,500
Excise taxes payable	-	374
Total Liabilities	12,000	11,874
Net Assets		
Unrestricted	36,149,035	35,910,681
Temporarily restricted	-	-
Permanently restricted	-	-
Total Net Assets	36,149,035	35,910,681
Total Liabilities and Net Assets	$ 36,161,035	$ 35,922,555

See Notes to Financial Statements.

GEORGE LINK JR. FOUNDATION, INC.
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Unrestricted Revenues		
Realized and unrealized gains on investments - net	$ 1,082,897	$ 4,352,084
Dividends and distributions	588,461	534,608
Interest income	214,642	239,404
Total Unrestricted Revenues	1,886,000	5,126,096
Expenses		
Program grants	1,720,000	1,700,000
Program management	7,500	7,500
Management and general	158,046	163,536
Professional expenses	44,925	11,500
Pass-through entities' expenses	76,144	66,308
NY State filing fee	750	750
Provision for federal excise tax	34,603	19,674
Foreign income taxes	2,121	2,852
Total Expenses	2,044,089	1,972,120
Income (Loss) from Operations	(158,089)	3,153,976
Other Income (Expenses)		
Adjustment to book value of investment in Fugio Partners Fund II, LLC. - net	761,146	(180,148)
Adjustment to book value of investment in BNY Private Equity Fund VIII, LP - net	(16,949)	-
Adjustment to book value of investment in BNY Global Credit Alternatives Fund, LLC - net	(6,210)	-
Adjustment to book value of investment in BNY Mellon-Alcentra Mezzanine III, LP - net	(341,544)	(314,853)
Increase in Unrestricted Net Assets	238,354	2,658,975
Net Assets - Beginning of Year	35,910,681	33,251,706
Net Assets - End of Year	$ 36,149,035	$ 35,910,681

See Notes to Financial Statements.

GEORGE LINK JR. FOUNDATION, INC.
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Increase in Cash and Cash Equivalents		
Cash Flows from Operating Activities		
Cash paid to grantees, suppliers	$ (2,030,366)	$ (1,981,303)
Interest and dividends received	811,193	779,282
Net Cash Used in Operating Activities	(1,219,173)	(1,202,021)
Cash Flows from Investing Activities		
Proceeds (Purchases) of investments - net	982,587	1,164,314
Net Cash Provided by Investing Activities	982,587	1,164,314
Net Increase (Decrease) in Cash and Cash Equivalents	(236,586)	(37,707)
Cash and Cash Equivalents - Beginning of Year	916,594	954,301
Cash and Cash Equivalents - End of Year	$ 680,008	$ 916,594
Reconciliation of Increase in Net Assets to Net Cash Used in Operating Activities		
Changes in net assets	$ 238,354	$ 2,658,975
Adjustments to reconcile changes in net assets to net cash used in operating activities:		
Realized gain on investments - net	(2,165,038)	(1,436,347)
Unrealized (gain) loss on investments - net	1,082,141	(2,915,737)
Adjustments to book value of investments - net	(396,443)	495,001
Changes in operating assets and liabilities		
(Increase) Decrease in:		
Accrued income receivable	8,090	5,270
Prepaid taxes	13,597	-
Increase (Decrease) in:		
Accrued expenses	500	250
Excise taxes payable	(374)	(9,433)
Total Adjustments	(1,457,527)	(3,860,996)
Net Cash Used in Operating Activities	$ (1,219,173)	$ (1,202,021)

See Notes to Financial Statements.

THE GEORGE LINK JR. FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

Note 1 - Statement of Purpose:

The George Link Jr. Foundation, Inc. (the "Foundation") was established under Internal Revenue Code Section 501 (c) (3) under the Will of George Link, Jr. The purpose of the George Link Jr. Foundation, Inc. is to provide financial assistance to those in distress, to improve the general welfare of humanity and to advance charitable and benevolent objectives. These organizations must qualify under Internal Revenue Code Section 501(c)(3).

Note 2 - Summary of Significant Accounting Policies:

Accounting Method
The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Net assets and revenues, expenses, gains and losses are classified on the existence or absence of donor-imposed restrictions.

Basis of Presentation
Financial statement presentation follows the recommendations of the Accounting Standards Codification (ASC) 958, Financial Statements of Not-for-Profit Organizations. Under ASC 958, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. As of December 31, 2014 and 2013, the Foundation did not have temporarily or permanently restricted net assets.

Cash and Cash Equivalents
For the purpose of the Statements of Cash Flows, the Foundation considers all highly liquid investments with original maturity dates of three months or less to be cash equivalents.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Board to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

THE GEORGE LINK JR. FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

Note 2 - Summary of Significant Accounting Policies (continued):

Investments
The Foundation carries investments in marketable securities with readily determinable fair values and all investments in debt securities at their fair values in the Statements of Financial Position. Unrealized gains and losses are included in the change in net assets in the accompanying Statements of Activities.

Income Taxes
The Foundation has received a determination letter from the Internal Revenue Service concluding that it is exempt from Federal income taxes under Section 501 (c) (3) of the Internal Revenue Code. The Foundation is subject to federal excise tax on investment income as a private foundation.

Subsequent Events
The Board has evaluated subsequent activity through the date of the auditor's report, which is the date the financial statements were available to be issued.

Note 3 - Investments:

Market value and historical cost of investments at December 31, 2014 and 2013 are as follows:

	Market Value	
	2014	2013
Stocks	$ 16,097,549	$ 15,283,345
U.S. Government securities	3,498,973	4,359,967
Bonds and other obligations	4,058,731	3,484,650
Other investments	9,459,084	9,811,725
Pass-through entities	2,283,707	1,988,798
Total	$ 35,398,044	$ 34,928,485

	Cost	
	2014	2013
Stocks	$ 12,032,160	$ 10,986,126
U.S. Government securities	3,515,153	4,395,808
Bonds and other obligations	3,979,551	3,402,332
Other investments	9,015,267	8,836,381
Pass-through entities	945,226	315,010
Total	$ 29,487,357	$ 27,935,657

THE GEORGE LINK JR. FOUNDATION, INC.
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

Note 4 - Provision for Excise Tax:

Excise tax for the organization amounted to $34,603 and $19,674, for the years ended December 31, 2014 and 2013, respectively.

Note 5 - Concentration of Risk:

During 2014 and 2013, the Foundation maintained cash, cash equivalents and investments with various financial institutions which limits exposure to any one institution. All monies are protected by the FDIC, SIPC or by private insurance coverage carried by the financial institution.

GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF PROGRAM GRANTS
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014		2013	
	Amount	**%**	**Amount**	**%**
Medical	$ 490,000	28.5	$ 400,000	20.6
Educational	435,000	25.3	410,000	27.1
Social	775,000	45.1	890,000	52.3
Religious	20,000	1.1	-	0.0
Total	$ 1,720,000	100.0%	$ 1,700,000	100.0%

See Independent Auditor's Report.

GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF MEDICAL PROGRAM GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014

Archcare	New York, NY	$	30,000
Calvary Fund, Inc.	Bronx, NY		25,000
Children's Aid & Family Services, Inc.	Paramus, NJ		25,000
Harlem Hospital Center	New York, NY		30,000
Lenox Hill Neighborhood House	New York, NY		50,000
Mt. Sinai Adolescent Health Center	New York, NY		30,000
New York Blood Center	New York, NY		25,000
Rochester University	Rochester, NY		50,000
Sage Eldercare	Summit, NJ		30,000
The Center for Discovery	Harris, NY		25,000
The Child Mind Institute	New York, NY		40,000
Valley Home Care	Paramus, NJ		50,000
Weil Cornell Medical College	New York, NY		50,000
Winthrop - University Hospital	Mineola, NY		30,000
		$	490,000

See Independent Auditor's Report.

GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF EDUCATIONAL PROGRAM GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014

City Year New York	New York, NY	$	20,000
Daniel's Music Foundation	New York, NY		5,000
De La Salle Academy	New York, NY		15,000
Fordham Preparatory School	Bronx, NY		20,000
Manhattan College	New York, NY		25,000
McQuaid Jesuit High School	Rochester, NY		20,000
Montfort Academy	Mt. Vernon, NY		15,000
New Leaders	New York, NY		30,000
New York Medical College	Valhalla, NY		25,000
Notre Dame School of Manhattan	New York, NY		15,000
Olin College of Engineering	Walton, MA		85,000
Regis High School	New York, NY		20,000
San Miquel Academy	Newburgh, NY		25,000
St. John's Preparatory School	Queens, NY		15,000
St. Joseph High School	Brooklyn, NY		20,000
St. Mary's High School	Manhasset, NY		15,000
St. Peter's Prep	Jersey City, NJ		15,000
St. Raymond's High School for Boys	Bronx, NY		15,000
St. Vincent Academy	Newark, NJ		15,000
Student Sponsor Partnership	New York, NY		20,000
		$	435,000

See Independent Auditor's Report.

GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF SOCIAL PROGRAM GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014

Bed-Stuy Campaign Against Hunger	Brooklyn, NY	$ 30,000
Bethany House	Roosevelt, NY	10,000
Blue Star Families Inc.	Falls Church, VA	50,000
Catholic Guardian Services	New York, NY	25,000
City Meals on Wheels	New York, NY	25,000
Dancing Dreams	Bayside, NY	10,000
Gift of Life International	Fresh Meadows, NY	10,000
Goddard Riverside Community Center	New York, NY	30,000
Habitat for Humanity	Newark, NJ	25,000
Harvest Houses	Syosset, NY	10,000
HELP Funding Inc	New York, NY	50,000
Henry Street Settlement -WDC	New York, NY	25,000
Hispanic Resource Center	Mamaroneck, NY	25,000
Honors Emergency Fund	New York, NY	5,000
Island Harvest	Mineola, NY	30,000
Jericho Project, Inc.	New York, NY	50,000
Juma Ventures	New York, NY	25,000
Legal Services of the Hudson Valley	Hudson Valley, NY	20,000
LIFT	Washington, DC	25,000
Little Sisters of the Poor	Bronx, NY	25,000
Neighborhood Trust Financial Partners	New York, NY	20,000
New York City Fire Museum	New York, NY	5,000
Person to Person, Inc.	Norwalk, CT	20,000
Project Renewal	New York, NY	25,000
Purdue University	W.Layfayette, IN	50,000
Seaman's Society for Children and Families	Staten Island, NY	25,000
Southampton Fresh Air Home - camp scholarships	Southampton, NY	25,000
St. Bernard Project	New York, NY	50,000
Strive International	New York, NY	25,000
The Center for Food Action in New Jersey, Inc.	Engelwood, NJ	25,000
		$ 775,000

See Independent Auditor's Report.

GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF RELIGIOUS PROGRAM GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2014

Carmelite Monastery	Pittsford, NY	$	10,000
St. Aloysius R.C. Church	Great Neck, NY		10,000
		$	20,000

See Independent Auditor's Report.

GEORGE LINK JR. FOUNDATION, INC.
SCHEDULES OF INVESTMENT INCOME
FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
Dividends and Distributions		
Stocks/mutual funds	$ 526,641	$ 499,943
Pass-through entities	61,820	34,665
Total	$ 588,461	$ 534,608
Interest Income		
U.S. Government securities	$ 51,864	$ 74,037
Bonds and other obligations	143,809	124,237
Temporary investments	-	8
Pass-through entities	27,059	46,392
Change in accrued income	(8,090)	(5,270)
Total	$ 214,642	$ 239,404
Realized Gain (Loss) on Investments - Net		
Stocks	$ 1,618,047	$ 1,001,371
U.S. Government securities	(21,062)	(8,142)
Bonds and other obligations	(8,022)	27,442
Other investments	409,897	114,447
Pass-through entities	166,178	301,229
Total	$ 2,165,038	$ 1,436,347
Unrealized Gain (Loss) on Investments - Net		
Stocks	$ (231,830)	$ 2,540,511
U.S. Government securities	19,661	(147,679)
Bonds and other obligations	(3,138)	(150,780)
Other investments	(531,527)	581,525
Pass-through entities	(335,307)	92,160
Total	$ (1,082,141)	$ 2,915,737

See Independent Auditor's Report.

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF STOCK ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	Gain (Loss)	Shares	Book Value	Market Value
AARON'S INC	560	$ 16,790	-	$ -	560	$ 16,880	$ 90	-	$ -	$ -
ABBOTT LABORATORIES	1,250	47,384	3,000	115,488	180	6,510	(344)	4,070	156,018	183,231
ABBVIE INC	-	-	3,470	189,863	-	-	-	3,470	189,863	227,077
ABERCROMBIE & FITCH CO CL A	-	-	420	14,657	-	-	-	420	14,657	12,029
ACCENTURE LTD CLASS A	490	11,551	-	-	490	38,205	26,654	-	-	-
ACCENTURE PLC-CL A	-	-	1,920	158,341	-	-	-	1,920	158,341	171,475
ACTAVIS INC	670	96,487	-	-	175	32,373	7,171	495	71,285	127,418
ADOBE SYSTEMS INC	2,140	82,625	460	28,029	1,070	68,427	16,577	1,530	58,804	111,231
ADVENT SOFTWARE INC	-	-	470	14,893	-	-	-	470	14,893	14,401
AECOM TECHNOLOGY CORP	1,150	24,807	-	-	1,150	38,327	13,520	-	-	-
AFFILIATED MANAGERS GROUP INC	-	-	77	14,782	20	4,046	162	57	10,898	12,098
AFLAC INC	-	-	2,170	135,725	-	-	-	2,170	135,725	132,565
AGCO CORP	290	16,908	-	-	290	15,949	(959)	-	-	-
AIR PRODUCTS AND CHEMICALS INC COMMON	490	41,787	-	-	490	63,284	21,497	-	-	-
ALASKA AIR GROUP INC	190	6,616	270	5,811	50	4,771	3,030	410	10,686	24,502
ALBEMARLE CORP			70	4,350	-	-	-	70	4,350	4,209
ALCATEL-LUCENT-SPONSORED ADR	26,480	102,693	-	-	26,480	103,665	972	-	-	-
ALEXION PHARMACEUTICALS INC			297	46,576	-	-	-	297	46,576	54,954
ALIGN TECHNOLOGY INC	-	-	210	11,086	-	-	-	210	11,086	11,741
ALLERGAN INC	920	99,433	-	-	920	152,114	52,681	-	-	-
ALLIANT TECHSYSTEMS INC	368	19,069	-	-	368	50,594	31,525	-	-	-
AMAZON COM INC	454	92,843	-	-	-	-	-	454	92,843	140,899
AMDOCS LTD	690	25,943	-	-	690	32,607	6,664	-	-	-
AMERICAN FINANCIAL GROUP	270	10,230	170	9,750	110	6,547	238	330	13,671	20,038
AMERICAN TOWER CORP PFD	-	-	368	39,707	-	-	-	368	39,707	42,305
AMGEN INC	1,161	135,643	-	-	696	82,185	869	465	54,327	74,070
ANHEUSER BUSCH INC	-	-	951	102,750	-	-	-	951	102,750	106,816
ANN INC	330	9,528	-	-	330	12,887	3,359	-	-	-
ANSYS INC			610	46,224	220	16,835	164	390	29,553	31,980
AON PLC	2,170	105,999	-	-	2,170	173,726	67,727	-	-	-
APPLE INC COM	703	179,774	4,729	52,402	1,479	158,586	39,763	3,953	113,353	436,332
ARES CAPITAL CORP	3,080	55,488	660	11,420	-	-	-	3,740	66,908	58,363
ARRIS GROUP INC	-	-	1,120	29,267	-	-	-	1,120	29,267	33,813
ARROW ELECTRS INC	-	-	520	31,351	120	7,210	(18)	400	24,123	23,156
ASSOCIATED BANC CORP	1,610	21,460	490	8,679	530	9,522	308	1,570	20,925	29,249
AT&T INC	2,910	88,066	1,320	48,182	3,320	110,207	(2,091)	910	23,950	30,567
AVAGO TECHNOLOGIES LTD	3,000	127,510	390	25,094	1,550	127,334	52,129	1,840	77,399	185,086
BALLY TECHNOLOGIES INC	540	25,943	-	-	540	33,692	7,749	-	-	-
BANCORPSOUTH INC	-	-	1,220	29,309	300	7,345	(213)	920	21,751	20,709
BARD C R INC	-	-	84	11,473	21	2,939	70	63	8,604	10,497
BEAM INC	1,780	110,899	-	-	1,780	148,093	37,194	-	-	-
BED BATH & BEYOND INC	-	-	520	33,599	180	10,943	(687)	340	21,969	25,898
BIG LOTS INC	-	-	760	33,502	-	-	-	760	33,502	30,415

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF STOCK ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	Gain (Loss)	Shares	Book Value	Market Value
BIOGEN INC	-	-	260	79,973	-	-	-	260	79,973	88,257
BLACK HILLS CORP	150	4,713	-	-	150	8,774	4,061	-	-	-
BOSTON SCIENTIFIC CORP	-	-	2,010	26,054	500	6,271	(210)	1,510	19,573	20,008
BRE PROPERTIES CLASS A	170	8,356	-	-	170	10,267	1,911	-	-	-
BRINKER INTL INC	310	8,575	-	-	310	15,743	7,168	-	-	-
BRISTOL-MYERS SQUIBB CO	4,100	194,343	-	-	1,320	64,068	1,757	2,780	132,032	164,103
BROCADE COMMUNICATIONS SYS	-	-	4,280	36,849	1,510	14,751	1,230	2,770	23,328	32,797
C B L & ASSOCIATES PROPERTIES INC	1,190	25,423	-	-	1,190	21,083	(4,340)	-	-	-
C B S OUTDOOR AMERICAS INC	-	-	4,460	148,328	4,460	148,328	-	-	-	-
CABOT CORP	-	-	550	32,520	120	7,155	(22)	430	25,343	18,860
CABOT OIL & GAS CORP	2,810	101,316	1,120	39,526	3,930	136,067	(4,775)	-	-	-
CADENCE DESIGN SYS INC	2,640	33,830	-	-	2,640	39,037	5,207	-	-	-
CAMDEN PROPERTY TRUST REIT	440	31,028	-	-	440	32,141	1,113	-	-	-
CAPITAL ONE FINANCIAL CORP	1,440	77,463	670	48,717	-	-	-	2,110	126,180	174,181
CARDINAL HEALTH INC	-	-	2,100	149,137	-	-	-	2,100	149,137	169,533
CATERPILLAR INC	1,643	104,948	-	-	-	-	-	1,643	104,948	150,384
CATHAY GENERAL BANCORP	390	6,805	450	11,345	150	3,867	246	690	14,529	17,657
CBOE HOLDINGS INC	-	-	160	7,676	50	2,449	50	110	5,277	6,976
CELANESE CORP (SER A)	1,830	63,505	-	-	-	-	-	1,830	63,505	109,727
CELGENE CORP	-	-	1,077	110,740	-	-	-	1,077	110,740	120,473
CENTERPOINT ENERGY INC	6,690	113,814	840	19,892	-	-	-	7,530	133,706	176,428
CENTURYLINK INC	-	-	1,920	71,853	-	-	-	1,920	71,853	75,994
CHARLES RIV LABORATORIES INTL INC	770	29,811	-	-	280	15,898	4,124	490	18,037	31,184
CHEESECAKE FACTORY (THE)	150	5,014	2,080	99,096	150	6,737	1,723	2,080	99,096	104,645
CHESAPEAKE ENERGY CORP	1,250	32,681	-	-	1,250	31,101	(1,580)	-	-	-
CHEVRON CORPORATION	1,411	112,307	721	88,721	555	64,098	(4,682)	1,577	132,248	176,908
CLECO CORP NEW	590	25,474	-	-	590	30,670	5,196	-	-	-
COCA COLA	2,340	69,087	-	-	2,340	92,699	23,612	-	-	-
COMCAST CORP CL A	4,290	162,455	990	52,393	1,560	80,591	2,261	3,720	136,518	215,797
COMMERCE BANCSHARES INC	220	8,673	9	-	51	2,322	229	178	6,580	7,741
COMMERCIAL METALS CO	-	-	1,640	32,050	400	7,241	(596)	1,240	24,213	20,200
COMPUTER SCIENCES CORP	-	-	270	16,048	-	-	-	270	16,048	17,024
CONOCOPHILLIPS	640	39,356	-	-	640	50,676	11,320	-	-	-
CONVERGYS CORP	-	-	740	14,707	150	3,156	(91)	590	11,460	12,018
CONVERSANT INC	-	-	2,570	62,454	2,570	70,915	8,461	-	-	-
CORNING INC	-	-	5,270	98,982	5,270	111,558	12,576	-	-	-
CORRECTIONS CORP AMER NEW	1,164	44,077	90	2,863	310	10,814	(1,638)	944	34,488	34,305
COSTCO WHSL CORP	966	62,910	216	24,596	225	25,954	452	957	62,004	135,655
COVANCE INC	90	7,900	255	24,631	345	33,688	1,157	-	-	-
CULLEN FROST BANKERS INC	-	-	310	22,905	-	-	-	310	22,905	21,898
D S T SYS INC DEL	460	26,648	-	-	120	11,015	2,260	340	17,893	32,011
DARDEN RESTAURANTS INC	990	53,182	-	-	990	45,968	(7,214)	-	-	-
DECKERS OUTDOOR CORP	-	-	520	39,042	180	15,410	1,895	340	25,527	30,954
DELUXE CORP	840	23,923	-	-	390	21,191	10,032	450	12,764	28,013

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF STOCK ACTIVITY
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	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	Gain (Loss)	Shares	Book Value	Market Value
DENBURY RES INC NEW	190	3,580	-	-	190	3,259	(321)	-	-	-
DEVON ENERGY CORPORATION NEW	-	-	1,790	139,701	1,790	97,494	(42,207)	-	-	-
DILLARDS INC CL A	300	22,756	-	-	201	23,377	8,021	99	7,400	12,393
DOLLAR GENERAL CORP	-	-	130	7,334	30	1,865	172	100	5,641	7,070
DOMINION RES INC	1,040	54,037	-	-	-	-	-	1,040	54,037	62,525
DOMINOS PIZZA INC	90	6,051	-	-	20	1,436	91	70	4,706	6,592
DOVER CORP	1,490	91,893	280	22,411	-	15,503	-	1,770	98,801	126,944
DOW CHEMICAL CO	1,420	50,754	2,340	114,957	240	12,245	3,223	3,520	156,689	160,547
DRIL-QUIP INC	140	15,543	256	27,673	169	16,692	(1,993)	227	24,531	17,418
DU PONT (E I) DE NEMOIJRS & CO COMM	730	31,313	-	-	-	-	-	730	31,313	53,976
DUKE ENERGY CORP	860	55,433	-	-	470	37,805	7,269	390	24,897	32,581
DYNEGY INC	-	-	430	45,947	-	-	-	430	45,947	43,443
E Q T CORP	-	-	380	34,771	380	37,385	2,614	-	-	-
EAST WEST BANCORP INC	1,090	36,599	140	5,012	1,230	43,132	1,521	-	-	-
EATON CORPORATION COMMON	2,949	152,331	-	-	-	1,847	-	2,949	150,484	200,414
ELECTRONIC ARTS INC	-	-	3,130	117,987	-	-	-	3,130	117,987	147,157
ENERGIZER HLDGS INC	400	29,768	34	3,613	151	18,630	4,586	283	19,337	36,382
ENTERGY CORP	-	-	450	33,431	80	6,504	557	370	27,484	32,368
EQUITY ONE INC	-	-	1,090	24,489	270	6,399	264	820	18,354	20,795
EVEREST RE GROUP LTD	34	4,402	-	-	21	3,530	811	13	1,683	2,214
EXELIS INC	2,350	37,116	-	-	1,150	20,767	1,274	1,200	17,623	21,036
EXELON CORP	-	-	820	42,836	-	-	-	820	42,836	43,050
EXPRESS SCRIPTS HOLDINGS INC	1,570	73,236	-	-	1,570	114,274	41,038	-	-	-
EXXON MOBIL CORP	1,119	28,154	395	40,477	-	-	-	1,514	68,631	139,969
F N F V GROUP (from Fidelity Nat'l Financial Inc)	-	-	5,093	114,970	1,273	18,243	(1,271)	3,820	95,456	131,599
FACEBOOK INC A	1,150	41,849	1,710	110,559	640	48,558	9,522	2,220	113,372	173,204
FACTSET RESEARCH SYSTEMS INC	160	15,251	229	24,935	389	46,983	6,797	-	-	-
FAIRCHILD SEMICONDUCTOR INTL COMMON	-	-	170	2,305	-	-	-	170	2,305	2,870
FAMILY DLR STORES INC	950	65,566	-	-	950	54,354	(11,212)	-	-	-
FEDERAL RLTY INVS TRUST	120	13,001	-	-	120	13,400	399	-	-	-
FIDELITY NATIONAL FINANCIAL INC	3,820	114,970	-	-	3,820	114,970	-	-	-	-
FIRST HORIZON NATIONAL CORP	-	-	270	3,484	-	-	-	270	3,484	3,667
FOOT LOCKER INC	-	-	350	19,526	-	-	-	350	19,526	19,663
FREEPORT MCMORAN COPPER & GOLD INC	1,988	72,901	-	-	1,988	63,517	(9,384)	-	-	-
G N C HOLDINGS INC	-	-	230	12,056	230	10,241	(1,815)	-	-	-
GALLAGHER ARTHUR J & CO	1,110	40,863	340	15,203	-	-	-	1,450	56,066	68,266
GAMESTOP CORP CL A	110	4,986	270	9,992	150	6,225	(295)	230	8,458	7,774
GENERAL ELECTRIC CO	8,486	221,099	-	-	5,980	153,192	(24,688)	2,506	43,219	63,327
GENTEX CORP	270	6,174	-	-	70	2,026	418	200	4,566	7,226
GENWORTH FINL INC -CL A	220	2,439	-	-	220	3,750	1,311	-	-	-
GILEAD SCIENCES INC	1,670	33,984	-	-	340	23,795	16,876	1,330	27,065	125,366
GOOGLE INC - CL A	275	218,661	225	129,760	280	279,130	29,692	220	98,983	116,745
GOOGLE INC - CL C	-	-	144	56,574	42	22,755	6,200	102	40,019	53,693
GREEN MOUNTAIN COFFEE ROASTE	690	49,925	-	-	690	70,222	20,297	-	-	-
GREENHILL & CO INC	200	8,565	-	-	200	11,916	3,351	-	-	-

THE GEORGE LINK JR. FOUNDATION, INC.
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	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	Gain (Loss)	Shares	Book Value	Market Value
GREIF INC CLASS A	250	10,481	-	-	250	13,289	2,808	-	-	-
H C A HOLDINGS INC	-	-	1,830	99,033	310	21,567	4,585	1,520	82,051	111,553
HALLIBURTON CO	2,180	67,617	1,490	76,993	1,330	78,960	18,125	2,340	83,775	92,032
HALYARD HEALTH INC	-	-	80	2,257	80	2,924	667	-	-	-
HANESBRANDS INC	710	25,020	-	-	710	69,938	44,918	-	-	-
HANOVER INSURANCE GROUP INC	-	-	380	22,240	90	5,755	354	290	16,839	20,683
HARLEY DAVIDSON INC	1,880	110,354	810	50,778	240	14,928	569	2,450	146,773	161,480
HARRIS CORP	580	26,366	-	-	580	42,590	16,224	-	-	-
HARTFORD FINL SVCS GROUP INC	-	-	3,270	119,288	-	-	-	3,270	119,288	136,326
HCP INC	-	-	340	12,817	340	14,927	2,110	-	-	-
HEALTH NET INC	690	20,751	360	14,131	320	13,541	965	730	22,306	39,077
HELIX ENERGY SOLUTIONS GROUP INC	150	3,649	860	21,515	40	1,051	69	970	24,182	21,049
HENRY (JACK) & ASSOCIATES INC	-	-	610	34,122	90	5,353	458	520	29,227	32,313
HERSHEY CO	-	-	1,340	139,910	-	-	-	1,340	139,910	139,266
HIGHWOODS PROPERTIES INC	190	6,324	-	-	190	7,463	1,139	-	-	-
HILL-ROM HOLDINGS INC	880	30,002	-	-	880	38,276	8,274	-	-	-
HILLSHIRE BRANDS CO	1,070	36,948	-	-	1,070	66,487	29,539	-	-	-
HOME DEPOT INC COM	1,350	53,567	-	-	-	-	-	1,350	53,567	141,710
HONEYWELL INTL INC	1,670	64,148	-	-	-	-	-	1,670	64,148	166,866
HOSPIRA INC	-	-	370	21,178	-	-	-	370	21,178	22,663
HOSPITALITY PROPERTIES TR	-	-	140	3,810	-	-	-	140	3,810	4,340
HOST HOTELS & RESORTS INC	-	-	620	13,990	50	1,109	21	570	12,902	13,549
HSN INC	300	17,298			300	17,258	(40)	-	-	
HUNTINGTON INGALLS INGALLS INDUSTRIE	-	-	467	47,669	110	10,725	(567)	357	36,377	40,148
HYATT HOTELS CORP - CL A	610	29,046			310	18,642	3,772	300	14,176	18,063
I T T CORP- W/I	920	19,051			920	39,983	20,932	-	-	-
IDACORP INC	640	27,295			150	8,574	2,171	490	20,892	32,433
IDEX CORP	670	27,666			170	13,609	6,562	500	20,619	38,920
IHS INC-CLASS A	-	-	124	14,737	-	-	-	124	14,737	14,121
ILLINOIS TOOL WKS INC	-	-	1,420	123,246	-	-	-	1,420	123,246	134,474
INGERSOLL-RAND PLC	2,730	101,878			-	-	-	2,730	101,878	173,055
INGRAM MICRO INC CL A	-	-	230	6,759	230	6,618	(141)	-	-	-
INTEGRATED DEVICE TECHNOLOGY INC	-	-	2,930	34,258	1,030	16,564	4,520	1,900	22,214	37,240
INTEL CORP	-	-	7,600	257,821	-	-	-	7,600	257,821	275,804
INTERCONTINENTAL EXCHANGE GRO	797	104,450	133	25,367	-	-	-	930	129,817	203,940
INTERNATIONAL FLAVORS & FRAGRANCES	-	-	100	8,599	100	9,857	1,258	-	-	-
INTERNATIONAL RECTIFIER CORP	1,420	34,040			1,420	52,129	18,089	-	-	-
INVESCO LIMITED	4,875	90,899			-	-	-	4,875	90,899	192,660
INVESCO MORTGAGE CAPITAL	2,570	46,937			2,570	42,666	(4,271)	-	-	-
JETBLUE AWYS CORP	-	-	320	3,462	-	-	-	320	3,462	5,075
JOHNSON & JOHNSON	-	-	1,720	168,161	1,720	177,192	9,031	-	-	-
JOHNSON CONTROLS INC	2,325	53,594			-	-	-	2,325	53,594	112,391
JP MORGAN CHASE & CO	1,595	64,436	2,310	129,386	-	-	-	3,905	193,822	244,375
JUNIPER NETWORKS INC	-	-	470	11,113	470	9,635	(1,478)	-	-	-
K L A - TENCOR CORP	1,810	108,411			1,810	113,361	4,950	-	-	-

THE GEORGE LINK JR. FOUNDATION, INC.
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YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	Gain (Loss)	Shares	Book Value	Market Value
KATE SPADE & CO	-	-	340	10,116	-	-	-	340	10,116	10,883
KEURIG GREEN MOUNTAIN INC	-	-	232	15,733	232	21,441	5,708	-	-	
KEYCORP NEW	-	-	1,300	17,739	320	4,580	213	980	13,372	13,622
KIMBERLY CLARK CORP	453	34,684	210	23,112	-	2,257	-	663	55,539	76,603
KINDER MORGAN INC	1,220	40,815	360	11,318	370	13,842	871	1,210	39,162	51,195
KIRBY CORP	-	-	434	45,910	147	16,581	1,031	287	30,360	23,172
KNOWLES CORP	-	-	745	15,503	745	22,663	7,160	-	-	-
KOSMOS ENERGY LTD	210	2,084	340	3,231	210	2,157	73	340	3,231	2,853
KROGER CO	-	-	730	26,872	730	32,875	6,003	-	-	-
LAM RESH CORP	-	-	1,600	116,784	-	-	-	1,600	116,784	126,944
LANCASTER COLONY CORP	-	-	90	8,339	-	-	-	90	8,339	8,428
LAS VEGAS SANDS CORP	2,840	127,471	-	-	1,310	90,074	28,831	1,530	66,228	88,985
LASALLE HOTEL PPTYS			860	33,805	-	-	-	860	33,805	34,804
LENNOX INTL INC	550	26,051			290	26,506	12,749	260	12,294	24,718
LINCOLN ELEC HLDGS INC	480	20,959			120	8,455	2,980	360	15,484	24,872
LINCOLN NATL CORP IND	90	2,173			20	1,054	569	70	1,688	4,037
LKQ CORP			860	23,204	860	23,466	262	-	-	-
LOCKHEED MARTIN CORP	570	51,786			-	-	-	570	51,786	109,765
LORILLARD INC	2,168	94,697			1,180	65,290	8,530	988	37,937	62,185
LOWE'S COMPANIES INC	1,415	26,712			450	23,811	15,070	965	17,971	66,392
LSI CORPORATION	3,720	27,386			3,720	40,795	13,409	-	-	-
MALLINCKRODT PLC	-	-	1,300	107,990	-	-	-	1,300	107,990	128,739
MANPOWERGROUP INC	-	-	500	38,874	40	3,374	149	460	35,649	31,358
MARATHON OIL CORP	3,735	94,634	4,900	156,923	3,735	128,309	33,675	4,900	156,923	138,621
MASCO CORP	480	10,321	150	3,303	160	3,459	(59)	470	10,106	11,844
MATSON INC	580	14,549			580	15,352	803	-	-	-
MATTELL INC	940	31,500			940	34,556	3,056	-	-	-
MC DONALD'S CORPORATION	-	-	800	76,382	800	75,252	(1,130)	-	-	-
MEAD JOHNSON NUTRITION	-	-	1,420	131,389	260	24,959	384	1,160	106,814	116,626
MENTOR GRAPHICS CORP	1,150	25,968	570	12,519	430	9,233	(540)	1,290	28,714	28,277
MERCK & CO INC	-	-	4,720	248,330	870	47,857	2,210	3,850	202,683	218,642
METLIFE INC	3,490	117,346	-	-	3,490	189,353	72,007	-	-	-
METTLER-TOLEDO INTL INC	130	21,393	52	13,290	40	10,099	1,182	142	25,766	42,949
MICRON TECHNOLOGY INC	-	-	7,230	166,953	7,230	227,946	60,993	-	-	-
MINERALS TECHNOLOGIES INC	280	9,538	-	-	280	16,221	6,683	-	-	-
MONDELEZ INTERNATIONAL-W/I	4,940	114,954	-	-	4,940	179,567	64,613	-	-	-
MONSTER BEVERAGE CORP	-	-	2,090	144,843	359	35,421	10,380	1,731	119,802	187,554
MOODYS CORP	220	8,520	-	-	90	7,551	4,064	130	5,033	12,455
MORNINGSTAR INC	-	-	100	8,241	100	7,093	(1,148)	-	-	-
MYRIAD GENETICS INC	-	-	80	3,132	80	2,777	(355)	-	-	-
N V R INC	-	-	30	33,939	3	3,729	335	27	30,545	34,434
NABORS INDUSTRIES LTD	-	-	6,380	155,451	6,380	104,820	(50,631)	-	-	-
NATIONAL GRID PLC-SP ADR	1,000	53,130	-	-	180	12,418	2,448	820	43,160	57,941
NATIONAL OILWELL VARCO INC	1,720	120,699	-	-	1,720	140,845	20,146	-	-	-

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF STOCK ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales		Gain	December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	(Loss)	Shares	Book Value	Market Value
NAVIENT CORP	-	-	3,760	61,009	1,090	17,282	9	2,670	43,736	57,699
NETAPP INC	110	4,519	810	30,450	920	35,843	874	-	-	-
NEUSTAR INC - CLASS A	770	34,370	90	4,157	210	5,160	(4,588)	650	28,779	18,070
NEW RESIDENTIAL INVESTMENT	8,520	56,455	4,260	-	8,520	-	-	4,260	56,455	54,400
NEW YORK TIMES CO CLASS A	-	-	1,460	21,811	190	2,921	(57)	1,270	18,833	16,789
NEXTERA ENERGY INC	1,200	60,999	-	-	-	-	-	1,200	60,999	80,328
NORDSTROM INC	750	45,043	-	-	750	43,518	(1,525)	-	-	-
NOW INC/DE	-	-	430	11,837	430	14,508	2,671	-	-	-
NUCOR CORP	2,830	126,133	-	-	-	-	-	2,830	126,133	138,812
OCCIDENTAL PETROLEUM INC	390	32,155	-	-	390	36,494	4,339	-	-	-
OCWEN FINANCIAL CORP	1,850	87,258	960	35,409	2,810	72,866	(49,801)	-	-	-
OLD DOMINION FGHT LINE	-	-	350	22,586	80	5,104	(55)	270	17,427	20,963
OLD REPUBLIC INTL CORP	1,110	17,052	-	-	280	4,749	438	830	12,741	12,143
OLIN CORP	1,430	33,425	-	-	1,430	36,997	3,572	-	-	-
OMEGA HEALTHCARE INVESTORS INC	-	-	510	16,232	120	4,350	478	390	12,360	15,237
ONE GAS INC	-	-	170	4,899	170	5,648	749	-	-	-
ONEOK INC	680	38,728	330	19,580	1,010	53,328	(4,980)	-	-	-
OSHKOSH CORPORATION	730	31,307	-	-	730	35,054	3,747	-	-	-
OUTFRONT MEDIA INC	-	-	5,228	168,985	-	-	-	5,228	168,985	140,324
P P L CORP	1,090	59,229	1,766	-	1,620	19,345	1,271	1,236	41,155	44,904
P T C INC	-	-	530	18,257	-	-	-	530	18,257	19,425
P V H CORP	846	103,340	205	24,911	164	18,411	(2,404)	887	107,436	113,687
PACKAGING CORP AMER	770	38,173	-	-	770	54,221	16,048	-	-	-
PATTERSON-UTI ENERGY INC	-	-	1,320	38,742	1,320	20,679	(18,063)	-	-	-
PEPSICO INC COM	2,715	175,482	380	34,053	280	25,661	980	2,815	184,854	266,186
PERKINELMER INC	-	-	370	16,255	-	-	-	370	16,255	16,180
PETSMART INC	240	17,025	70	4,689	310	20,792	(922)	-	-	-
PFIZER INC COM	7,525	172,694	1,520	47,222	3,945	118,382	17,805	5,100	119,339	158,865
PHILIP MORRIS INTERNATIONAL INC	1,810	119,646	450	37,828	-	-	-	2,260	157,474	184,077
PHILLIPS 66-W/I	600	32,420	1,780	133,513	600	44,871	12,451	1,780	133,513	127,626
PINNACLE WEST CAP CORP	470	27,632	-	-	470	26,138	(1,494)	-	-	-
PLAINS GP HOLDINGS LP-CL A	-	-	1,400	33,905	-	-	-	1,400	33,905	35,952
PNC FINANCIAL SERVICES GROUP	1,920	89,469	-	-	530	44,353	12,208	1,390	57,324	126,810
PNM RES INC	190	4,331	-	-	190	5,303	972	-	-	-
POLYONE CORP	-	-	760	28,750	-	-	-	760	28,750	28,812
POPULAR INC	380	9,609	-	-	380	11,458	1,849	-	-	-
POTLATCH CORP	880	42,121	-	-	220	8,954	(2,085)	660	31,082	27,634
PROCTER & GAMBLE CO (THE)	3,080	184,979	-	-	1,280	102,290	18,414	1,800	101,103	163,962
PROTECTIVE LIFE CORP	210	5,877	-	-	210	14,586	8,709	-	-	-
PULTE GROUP INC	680	14,942	-	-	680	13,264	(1,678)	-	-	-
REGIONS FINL CORP NEW	2,780	19,870	-	-	2,780	28,322	8,452	-	-	-
REINSURANCE GROUP OF AMERICA INC	-	-	400	32,600	-	-	-	400	32,600	35,048
RELIANCE STEEL & ALUMINUM	270	17,483	40	2,747	310	20,670	440	-	-	-
RENAISSANCE RE HLDGS LTD ADR	-	-	31	3,147	-	-	-	31	3,147	3,014

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF STOCK ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	Gain (Loss)	Shares	Book Value	Market Value
RESMED INC	880	28,445	-	-	880	44,500	16,055	-	-	-
RITE AID CORP	-	-	470	3,166	-	-	-	470	3,166	3,534
ROVI CORP	1,760	35,763	760	15,881	1,760	37,920	2,157	760	15,881	17,168
RPC INC	1,690	24,054	-	-	1,690	30,738	6,684	-	-	-
S E I INVESTMENTS COMPANY	1,000	22,185	110	3,579	280	9,050	1,683	830	18,397	33,233
S P X CORP	-	-	463	46,486	106	11,553	520	357	35,453	30,673
SALESFORCE COM INC	2,532	66,070	460	25,135	400	22,963	8,284	2,592	76,526	153,732
SCANDISK CORP	-	-	250	18,027	250	22,518	4,491	-	-	-
SCHEIN HENRY INC	-	-	301	34,119	188	22,275	964	113	12,808	15,385
SCHLUMBERGER LIMITED COM	1,375	67,625	330	31,013	287	29,132	4,239	1,418	73,745	121,111
SCOTTS MIRACLE - GRO COMPANY (THE)	600	35,442	-	-	600	33,395	(2,047)	-	-	-
SEAGATE TECHNOLOGY	750	26,033	2,490	143,235	2,150	132,278	7,883	1,090	44,873	72,485
SEMPRA ENERGY	1,220	68,056	-	-	496	49,908	21,338	724	39,486	80,625
SERVICENOW INC	2,600	114,746	800	45,270	730	48,363	14,012	2,670	125,665	181,160
SEVENTY SEVEN ENERGY INC	-	-	59	1,199	59	1,402	203	-	-	-
SHIRE PLC	935	81,121	-	-	935	207,361	126,240	-	-	-
SILGAN HLDGS INC	570	26,892	-	-	140	6,982	289	430	20,199	23,048
SIRONA DENTAL SYSTEMS INC	420	28,402	-	-	420	29,120	718	-	-	-
SKYWORKS SOLUTIONS INC	-	-	1,090	50,933	360	19,287	2,465	730	34,111	53,078
SLM CORP	1,090	26,892	1,710	44,356	2,800	70,535	(713)	-	-	-
SM ENERGY COMPANY	-	-	690	56,034	150	12,128	(877)	540	43,029	20,833
SOTHEBYS HOLDINGS INC CLASS A	-	-	600	29,360	600	24,103	(5,257)	-	-	-
SOUTHWEST AIRLS CO	-	-	670	16,732	170	4,629	384	500	12,487	21,160
SOUTHWESTERN ENERGY	4,050	145,518	1,900	59,153	1,810	83,480	16,026	4,140	137,217	112,981
SPLUNK INC	-	-	1,100	92,764	1,100	61,372	(31,392)	-	-	-
STANLEY BLACK & DECKER I CONV PFD	-	-	364	37,713	-	-	-	364	37,713	42,857
STARWOOD PROPERTY TRUST INC	2,210	48,752	1,302	33,120	442	12,956	(133)	3,070	68,783	71,347
STARZ SERIES A	140	3,427	1,020	30,688	280	8,238	(187)	880	25,690	26,136
STATE STREET CORP	2,560	98,762	-	-	-	-	-	2,560	98,762	200,960
SUPERVALU INC	-	-	3,150	18,339	3,150	22,057	3,718	-	-	-
T E CONNECTIVITY LTD	-	-	2,510	150,267	-	-	-	2,510	150,267	158,758
TAIWAN SEMICONDUCTOR MFG CO ADR	7,310	125,575	-	-	7,310	146,946	21,371	-	-	-
TAUBMAN CENTERS INC	120	9,286	370	27,632	50	3,779	(123)	440	33,016	33,625
TECH DATA CORP	330	16,403	-	-	330	18,807	2,404	-	-	-
TELEFLEX INC	-	-	261	28,092	-	-	-	261	28,092	29,968
TESORO CORPORATION	-	-	1,110	61,854	890	51,410	6,274	220	16,718	16,357
TEVA PHARMACEUTICAL INDS ADR	4,720	191,476	-	-	4,720	223,364	31,888	-	-	-
TEXAS INSTRUMENTS INC	-	-	900	43,123	-	-	-	900	43,123	48,119
TEXTRON INC	-	-	320	11,859	-	-	-	320	11,859	13,475
THERMO FISHER SCIENTIFICI INC	820	86,806	-	-	-	-	-	820	86,806	102,738
THOR INDUSTRIES INC	230	5,706	-	-	230	13,674	7,968	-	-	-
TIME WARNER INC	-	-	3,010	228,564	-	-	-	3,010	228,564	257,114
TOOTSIE ROLL INDS INC	162	4,475	5	-	167	4,671	196	-	-	-
TRINITY INDUSTRIES INC	-	-	850	34,801	190	8,072	372	660	27,101	18,487
TWITTER INC	-	-	2,110	104,742	-	-	-	2,110	104,742	75,686

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF STOCK ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Amount	Shares	Proceeds	Gain (Loss)	Shares	Book Value	Market Value
U G I CORP NEW	940	36,423	-	-	940	43,385	6,962	-	-	-
UNION PAC CORP	415	17,222	624	21,281	-	-	-	1,039	38,503	123,776
UNITED PARCEL SERVICE CL B	630	46,987	-	-	-	-	-	630	46,987	70,037
UNITED TECHNOLOGIES CORP	2,375	98,049	-	-	-	-	-	2,375	98,049	215,698
UNITED THERAPEUTICS CORP DEL	480	27,948	-	-	480	51,571	23,623	-	-	-
UNIVERSAL HEALTH SERVICES CL B	270	9,864	-	-	127	12,766	8,079	143	5,177	15,910
URBAN OUTFITTERS INC	150	5,451	-	-	150	5,516	65	-	-	-
VALASSIS COMMUNICATIONS INC	1,220	31,320	-	-	1,220	41,495	10,175	-	-	-
VALERO ENERGY CORP NEW	2,260	43,321	1,380	68,872	460	23,876	12,978	3,180	101,295	157,410
VALMONT INDUSTRIES INC	253	35,832	-	-	253	39,999	4,167	-	-	-
VALUECLICK INC	1,720	40,164	-	-	1,720	40,164	-	-	-	-
VCA ANTECH INC	1,000	27,638	-	-	370	13,436	3,205	630	17,407	30,725
VECTRUS INC	-	-	91	1,660	91	1,839	179	-	-	-
VERIZON COMMUNICATIONS INC	1,215	36,721	-	-	-	-	-	1,215	36,721	56,838
VISHAY INTERTECHNOLOGY INC	940	12,297	850	11,177	380	5,614	643	1,410	18,503	19,952
VMWARE INC - CLASS A	700	57,766	-	-	700	68,591	10,825	-	-	-
WADDELL & REED FINANCIAL INC CL A	650	24,404	200	10,622	180	11,196	1,302	670	25,132	33,379
WALT DISNEY WORLD (THE)	1,600	31,158	-	-	740	65,285	49,913	860	15,786	81,003
WEINGARTEN REALTY INVESTMENT	1,090	30,275	-	-	270	8,797	1,194	820	22,672	28,634
WELLS FARGO & COMPANY	4,790	135,544	-	-	1,350	65,803	24,600	3,440	94,341	188,581
WESTAR ENERGY INC	-	-	850	33,502	-	-	-	850	33,502	35,054
WHIRLPOOL CORP	-	-	114	16,148	114	16,580	432	-	-	-
WILEY (JOHN) & SONS INC CLASS A	-	-	380	21,652	90	5,323	194	290	16,523	17,180
WILLIAMS COS INC	1,140	39,903	-	-	360	16,876	4,275	780	27,302	35,053
WISCONSIN ENERGY CORP	420	15,990	-	-	420	20,994	5,004	-	-	-
WORTHINGTON INDUSTRIES INC	980	22,260	-	-	370	15,220	6,787	610	13,827	18,355
WYNDHAM WORLDWIDE CORP	170	9,611	-	-	40	2,982	440	130	7,069	11,149
XL GROUP PLC	1,030	32,531	100	3,020	1,130	36,723	1,172	-	-	-
YAHOO INC	4,380	76,101	-	-	4,380	149,433	73,332	-	-	-
YUMI BRANDS INC	1,410	57,776	380	29,286	-	-	-	1,790	87,062	130,402
LITIGATION PROCEEDS	-	-	-	-	-	1,433	1,433	-	-	-
ROUNDING	-	1	-	(1)	-	-	(2)	-	1	-
GRAND TOTAL	315,032	$ 10,986,126	217,651	$ 9,487,305	255,864	$ 10,059,321	$ 1,618,047	276,819	$ 12,032,160	$ 16,097,549

THE GEORGE LINK JR. FOUNDATION, INC
SCHEDULE OF GOVERNMENT SECURITY ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Principal	Book Value	Principal	Amount	Principal	Proceeds	Gain (Loss)	Principal	Book Value	Market Value
FEDERAL NATL MTG ASSN 2 00% 4/30/20	$ -	$ -	$ 30,000	$ 29,783	$ -	$ -	$ -	$ 30,000	$ 29,783	$ 30,253
FEDERAL NATL MTG ASSN 3 00% 9/16/14	40,000	39,892	-	-	40,000	40,582	690	-	-	-
FHLMC REMIC 7 950% 10/15/20	381	405	-	-	72	72	(5)	309	328	334
FHLMC REMIC SERIES 397 1.5% 7/15/19	-	-	58,998	59,717	19,558	19,558	(238)	39,440	39,921	39,659
FNMA POOL # 465274 3 69% 6/1/17	-	-	39,103	42,233	491	491	(39)	38,612	41,703	40,848
GNMA REMIC TRUST 2 29917% 1/16/49	-	-	38,976	38,947	843	843	1	38,133	38,105	37,870
U S ETREASURY NOTE 2 75% 2/15/24	-	-	85,000	85,395	75,000	77,496	2,147	10,000	10,046	10,523
U S. TREASURY INFL INDX BD 0 125% 4/15/17	154,250	159,103	2,567	-	-	-	2,567	156,817	161,670	156,938
U S. TREASURY INFL INDX BD 0 125% 4/15/18	227,342	238,360	3,782	-	-	-	3,782	231,124	242,142	230,258
U S TREASURY INFL INDX BD 1 375% 7/15/18	86,650	85,670	1,441	-	-	-	1,442	88,091	87,112	92,269
U S TREASURY INFL INDX BD 2 375% 1/15/17	144,774	160,119	1,519	-	146,293	160,142	23	-	-	-
U S TREASURY INFL PROT SEC(TIPS) 0 125% 4/15/16	137,560	141,101	142		137,702	141,682	581	-	-	-
U S TREASURY INFL PROT SEC(TIPS) 0 625% 7/15/21	62,178	64,589	1,035	-	-	-	1,034	63,213	65,623	64,008
U S TREASURY NOTE 0 25% 12/15/15	85,000	84,761	-	-	85,000	85,018	257	-	-	-
U S TREASURY NOTE 0 25% 2/28/14	100,000	100,063	-	-	100,000	100,008	(55)	-	-	-
U S. TREASURY NOTE 0 25% 5/15/15	35,000	34,943	-	-	35,000	35,043	100	-	-	-
U.S TREASURY NOTE 0 25% 7/31/15	75,000	74,824	-	-	75,000	75,102	278	-	-	-
U S TREASURY NOTE 0 25% 9/15/15	95,000	94,830	-	-	95,000	95,110	280	-	-	-
U S TREASURY NOTE 0 375% 10/31/16	-	-	65,000	64,838	65,000	64,695	(143)	-	-	-
U.S TREASURY NOTE 0 375% 8/31/15	100,000	100,113	-	-	100,000	100,240	127	-	-	-
U S TREASURY NOTE 0 375% 11/15/14	180,000	179,937	-	-	180,000	180,065	128	-	-	-
U S TREASURY NOTE 0 5% 6/15/16	150,000	149,405	-	-	-	-	10	150,000	149,415	150,117
U.S TREASURY NOTE 0 625% 7/15/14	165,000	165,714	195,000	195,503	360,000	360,623	(594)	-	-	-
U S TREASURY NOTE 0 625% 7/15/16	105,000	105,123	160,000	160,313	-	-	-	265,000	265,436	265,517
U S. TREASURY NOTE 0 625% 8/31/17	-	-	130,000	128,345	-	-	142	130,000	128,487	128,761
U S TREASURY NOTE 0 625% 9/30/17	265,000	263,117	55,000	54,249	-	-	207	320,000	317,573	316,576
U S. TREASURY NOTE 0 75% 1/15/17	-	-	440,000	440,172	-	-	-	440,000	440,172	440,308
U.S TREASURY NOTE 0.75% 6/15/14	120,000	119,691	-	-	120,000	120,260	569	-	-	-
U S TREASURY NOTE 0 75% 10/31/17	-	-	130,000	128,447	-	-	125	130,000	128,572	128,964
U S TREASURY NOTE 0 875% 1/31/17	190,000	188,755	120,000	120,314	-	-	390	310,000	309,459	310,896
U S TREASURY NOTE 0 875% 12/31/16	10,000	10,021	215,000	216,143	-	-	-	225,000	226,164	225,844
U S TREASURY NOTE 0 875% 2/28/17	85,000	84,967	-	-	40,000	40,192	207	45,000	44,982	45,109
U S TREASURY NOTE 0 875% 5/15/17	-	-	20,000	20,023	-	-	-	20,000	20,023	20,011
U S TREASURY NOTE 1 0% 1/15/14	10,000	9,982	-	-	10,000	10,000	18	-	-	-
U S TREASURY NOTE 1 0% 9/30/16	240,000	239,704	-	-	240,000	241,725	2,021	-	-	-
U S TREASURY NOTE 1 125% 4/30/20	175,000	174,064	-	-	-	-	-	175,000	174,064	169,790
U S TREASURY NOTE 1 25% 2/15/14	95,000	94,946	-	-	95,000	95,052	106	-	-	-
U S. TREASURY NOTE 1 25% 2/29/20	155,000	155,437	-	-	-	-	-	155,000	155,437	151,694
U S TREASURY NOTE 1 25% 4/30/19	35,000	35,410	-	-	35,000	34,360	(1,050)	-	-	-
U S TREASURY NOTE 1 5% 6/30/16	55,000	55,052	-	-	30,000	30,442	413	25,000	25,023	25,377
U S TREASURY NOTE 1 5% 8/31/18	50,000	49,494	-	-	-	-	104	50,000	49,598	50,242
U S TREASURY NOTE 1 75% 7/31/15	30,000	30,117	-	-	30,000	30,387	270	-	-	-

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF GOVERNMENT SECURITY ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Principal	Book Value	Principal	Amount	Principal	Proceeds	Gain (Loss)	Principal	Book Value	Market Value
U S TREASURY NOTE 2 0% 11/30/20	-	-	30,000	29,726	-	-	-	30,000	29,726	30,263
U S TREASURY NOTE 2 125% 2/29/16	65,000	68,928	125,000	128,340	60,000	61,412	(2,224)	130,000	133,632	132,661
U S TREASURY NOTE 2 125% 11/30/14	135,000	141,819	-	-	135,000	135,729	(6,090)	-	-	-
U S TREASURY NOTE 2 25% 11/15/24	-	-	70,000	70,230	-	-	-	70,000	70,230	70,470
U S TREASURY NOTE 2 25% 7/31/18	40,000	41,756	-	-	25,000	25,987	(110)	15,000	15,659	15,482
U S TREASURY NOTE 2 375% 7/31/17	45,000	44,872	-	-	-	-	-	45,000	44,872	46,635
U S. TREASURY NOTE 2 375% 8/15/24	-	-	70,000	70,196	-	-	-	70,000	70,196	71,296
U.S TREASURY NOTE 2 375% 9/30/14	160,000	168,589	-	-	160,000	160,237	(8,352)	-	-	-
U.S TREASURY NOTE 2 375% 10/31/14	135,000	142,694	-	-	135,000	135,263	(7,431)	-	-	-
U.S TREASURY NOTE 3 25% 7/31/16	90,000	100,069	-	-	90,000	93,832	(6,237)	-	-	-
U.S. TREASURY NOTE 4 500% 11/15/15	60,000	66,272	-	-	60,000	62,695	(3,577)	-	-	-
U.S TREASURY NOTE 5 125% 5/15/16	120,000	131,100	-	-	120,000	128,164	(2,936)	-	-	-
ROUNDING	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	$ 4,308,135	$ 4,395,808	$ 2,087,563	$ 2,082,914	$ 2,899,959	$ 2,942,507	$ (21,062)	$ 3,495,739	$ 3,515,153	$ 3,498,973

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF BOND AND OTHER OBLIGATIONS ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Principal	Book Value	Principal	Cost	Principal	Proceeds	Gain (Loss)	Principal	Book Value	Market Value
A B B FIN USA INC 1 625% 5/08/17	$ 75,000	$ 76,228	$ -	$ -	$ -	$ -	$ -	$ 75,000	$ 76,228	$ 75,247
AMERICAN EXPRESS 2 75% 9/15/15	55,000	55,464	-	-	-	-	-	55,000	55,464	55,849
AMERICAN HONDA FINANCE 1 2% 7/14/17	-	-	65,000	64,883	-	-	-	65,000	64,883	64,774
AMERICAN INTL GROUP 5 85% 1/16/18	35,000	41,441	-	-	-	-	-	35,000	41,441	39,134
AMERICREDIT AUTO REC 2012-3 B 1 59% 7/10/17	-	-	20,000	20,102	-	-	-	20,000	20,102	20,094
AMGEN INC 5 70% 2-01-19	35,000	34,922	-	-	-	-	-	35,000	34,922	39,371
ANHEUSER-BUSCH INBEV 1 375% 7/15/17	60,000	60,381	-	-	-	-	-	60,000	60,381	59,947
APPLE INC 1 0% 5/03/18	65,000	64,760	-	-	-	-	-	65,000	64,760	64,035
ASTRAZENECA PLC 5 9% 9-15-17	75,000	72,861	-	-	-	-	395	75,000	73,256	84,093
AT&T INC 4.45% 5/15/21	90,000	97,943	-	-	-	-	-	90,000	97,943	96,697
BACM 2005-4 A5A 4 933% 7/10/45	-	-	90,000	94,303	-	-	-	90,000	94,303	90,850
BANK OF AMERICA CORP 5 75% 8/15/16	85,000	86,794	-	-	85,000	93,622	6,828	-	-	-
BANK OF AMERICA CORP 2 6% 1/15/19	-	-	85,000	85,237	-	-	-	85,000	85,237	85,661
BBVA US SENIOR SA UNI 3 25% 5/16/14	45,000	44,961	-	-	45,000	45,000	39	-	-	-
BP CAPITAL MARKETS PLC 3 2% 3/11/16	55,000	54,949	-	-	-	-	-	55,000	54,949	56,483
BURLINGTON NORTHN SAN 5 65% 5/01/17	-	-	45,000	49,729	-	-	-	45,000	49,729	49,359
C V S CAREMARK CORP 2 25% 8/12/19	-	-	35,000	35,014	-	-	-	35,000	35,014	34,854
CALIFORNIA ST 5 45% 4/01/15	5,000	5,031	-	-	-	-	-	5,000	5,031	5,064
CALIFORNIA ST 5 95% 4/01/16	40,000	40,202	-	-	-	-	-	40,000	40,202	42,629
CALIFORNIA ST EARTHQ 2 805% 7/01/19	-	-	40,000	39,999	-	-	-	40,000	39,999	39,921
CATERPILLAR FINANCIAL 2 1% 6/09/19	-	-	55,000	55,000	-	-	-	55,000	55,000	55,160
CATERPILLAR FINL SERVS 6 125% 2/17/14	40,000	39,930	-	-	40,000	40,000	70	-	-	-
CISCO SYSTEMS 2 125% 3/01/19	-	-	80,000	80,007	-	-	-	80,000	80,007	80,377
COCA-COLA CO/THE 0 75% 11/01/16	25,000	24,971	-	-	25,000	25,006	35	-	-	-
COCA-COLA CO/THE 1 15% 4/01/18	-	-	25,000	24,715	-	-	9	25,000	24,724	24,711
DIAGEO CAPITAL PLC 1 5% 5/11/17	65,000	65,300	-	-	-	-	-	65,000	65,300	65,086
DUKE ENERGY CAROLINAS 1 75% 12/15/16	40,000	39,935	-	-	-	-	-	40,000	39,935	40,577
EBAY INC 3 25% 10/15/20	-	-	60,000	62,376	-	-	-	60,000	62,376	61,031
EMC CORP 1 875% 6/01/18	50,000	49,972	-	-	-	-	-	50,000	49,972	49,830
FLORIDA ST HURRICANE 2 995% 7/01/20	85,000	85,000	-	-	-	-	-	85,000	85,000	86,383
GCCFC 2005-GG3 A4 4 799% 8/10/42	-	-	40,000	40,850	40,000	40,000	(850)	-	-	-
GENERAL ELEC CAP CORP 5 3% 2/11/21	75,000	85,790	-	-	-	-	-	75,000	85,790	85,649
GLAXOSMITHKLINE CAP INC 5 65% 5/15/18	75,000	71,964	-	-	-	-	451	75,000	72,415	84,489
GNR 2005-59 C 4 978% 2/16/37	-	-	90,549	95,303	20,795	20,795	(1,092)	69,754	73,416	72,415
GNR 2011-15 BA 7 0% 10/16/33	-	-	25,000	26,094	-	-	-	25,000	26,094	25,978
GOLDMAN SACHS GROUP IN 2 9% 7/19/18	-	-	90,000	92,198	-	-	-	90,000	92,198	92,329
GOLDMAN SACHS GROUP IN 3 3% 5/03/15	90,000	94,450	-	-	90,000	91,616	(2,834)	-	-	-
HSBC FINANCE CORP 5 0% 6/30/15	35,000	38,205	-	-	35,000	36,495	(1,710)	-	-	-
HSBC USA INC 2 25% 6/23/19	-	-	35,000	35,052	-	-	-	35,000	35,052	34,946
HYDRO-QUEBEC 2 0% 6/30/16	30,000	29,994	-	-	-	-	-	30,000	29,994	30,575

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF BOND AND OTHER OBLIGATIONS ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Principal	Book Value	Principal	Cost	Principal	Proceeds	Gain (Loss)	Principal	Book Value	Market Value
ILLINOIS ST 4 421% 1/01/15	45,000	45,000	-	-	40,000	40,243	243	5,000	5,000	5,000
INTEL CORP 1 35% 12/15/17	90,000	90,097	-	-	-	-	-	90,000	90,097	89,869
INTERNATIONAL BUSINESS MACHINE 1 25% 02/06/1	100,000	99,557	-	-	-	-	-	100,000	99,557	100,306
JOHN DEERE CAPITAL CO 1 25% 12/02/14	60,000	60,489	-	-	60,000	60,000	(489)	-	-	-
JOHNSON CONTROLS INC 5 5% 1/15/16	60,000	64,903	-	-	35,000	37,353	(507)	25,000	27,043	26,181
JPMORGAN CHASE & CO 3 375% 5/01/23	50,000	49,731	-	-	-	-	-	50,000	49,731	49,466
MCDONALD'S CORP 5 8% 10/15/2017	60,000	63,508	-	-	-	-	-	60,000	63,508	67,053
MET LIFE INC 6 75% 6/01/16	50,000	49,988	-	-	-	-	-	50,000	49,988	53,905
MET TRANSPRTN AUTH 3 018% 7/01/24	-	-	75,000	75,000	-	-	-	75,000	75,000	76,597
MORGAN STANLEY 4 875% 11/01/22	70,000	72,232	-	-	-	-	-	70,000	72,232	74,346
NBC UNIVERSAL MEDIA 4 375% 4/01/21	65,000	73,132	-	-	-	-	-	65,000	73,132	71,487
NEW JERSEY ST ECON 1 096% 6/15/16	-	-	55,000	55,000	-	-	-	55,000	55,000	55,017
NOVA SCOTIA PROVINCE 5 125% 1/26/2017	60,000	63,808	-	-	-	-	-	60,000	63,808	65,141
NYSE EURONEXT 2 0% 10/05/17	65,000	65,132	-	-	-	-	-	65,000	65,132	65,554
OCCIDENTAL PETROLEUM 4 125% 6/01/16	35,000	34,752	-	-	-	-	-	35,000	34,752	36,568
ONTARIO (PROVINCE OF) 4 0% 10/07/19	70,000	69,880	-	-	-	-	-	70,000	69,880	76,557
ORACLE CORP 5 75% 4/15/18	90,000	89,958	-	-	-	-	-	90,000	89,958	101,741
PETROBRAS INTL FIN 3 875% 1/27/16	45,000	45,028	10,000	9,876	-	-	-	55,000	54,904	53,971
PFIZER INC 6 2% 3/15/19	50,000	49,950	-	-	-	-	-	50,000	49,950	58,169
PRIVATE EXPORT FNDG 1 45% 8/15/19	40,000	39,920	-	-	-	-	-	40,000	39,920	38,439
PRIVATE EXPORT FNDG 4 375% 03/15/19	105,000	104,449	-	-	-	-	-	105,000	104,449	115,584
PRUDENTIAL FINL INC 4 75% 9/17/15	55,000	56,702	-	-	-	-	-	55,000	56,702	56,437
PUERTO RICO COMWLTH 3 67% 5/01/14	50,000	50,000	-	-	50,000	50,000		-	-	-
RABOBANK NEDERLAND 3 375% 1/19/17	85,000	91,339	-	-	85,000	90,163	(1,176)	-	-	-
RABOBANK NEDERLAND DEP 1 7% 3/19/18	-	-	85,000	84,707	-	-	-	85,000	84,707	84,851
ROYAL BANK OF CANADA 1 2% 9/19/17	30,000	29,997	-	-	-	-	-	30,000	29,997	29,829
SANTANDER DRIVE AUTO 2011-1 D 4 01% 2/15/17	-	-	35,000	35,833	-	-	-	35,000	35,833	35,584
SANTANDER DRIVE AUTO 2012-3 C 3 01% 4/16/18	-	-	90,000	91,666	-	-	-	90,000	91,666	91,289
SANTANDER DRIVE AUTO 2013-2 B 1 33% 3/15/18	-	-	35,000	35,129	-	-	-	35,000	35,129	35,073
SANTANDER DRIVE AUTO 2013-5 B 1 55% 10/15/18	-	-	30,000	30,193	-	-	-	30,000	30,193	30,096
SIMON PROPERTY GROUP 4 2% 2/01/15	50,000	50,101	-	-	50,000	50,000	(101)	-	-	-
SOCIETE GENERALE 2 625% 10/01/18	35,000	34,969	-	-	-	-	-	35,000	34,969	35,547
TD AMERITRADE HLDG CO 4 15% 2/01/14	45,000	45,112	-	-	45,000	45,000	(112)	-	-	-
TELEFONICA EMISIONES 3 992% 2/16/16	60,000	63,037	-	-	-	-	-	60,000	63,037	61,709
TIME WARNER CABLE IN 4 125% 2/15/21	65,000	64,590	-	-	30,000	28,653	(1,158)	35,000	34,779	37,457
TOYOTA MTR CREDIT CORP 2 1% 1/17/19	-	-	50,000	49,958	-	-	-	50,000	49,958	50,209
UNITED TECHNOLOGIES CORP 6 125% 2/1/2019	25,000	24,960	-	-	-	-	-	25,000	24,960	29,025
UNIV OF CALIFORNIA 1 796% 7/01/19	50,000	50,000	-	-	-	-	-	50,000	50,000	49,478
VERIZON COMMUNICATION 5 15% 9/15/23	90,000	89,708	-	-	-	-	-	90,000	89,708	99,381
WACHOVIA BK MTG 2006-C24 A3 5 56% 3/15/45	-	-	80,000	85,806	14,843	14,843	(1,077)	65,157	69,886	67,449
WACHOVIA CORPORATION 5 25% 8/01/14	60,000	64,986	-	-	60,000	60,000	(4,986)	-	-	-

THE GEORGE LINK JR. FOUNDATION, INC.
SCHEDULE OF BOND AND OTHER OBLIGATIONS ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Principal	Book Value	Principal	Cost	Principal	Proceeds	Gain (Loss)	Principal	Book Value	Market Value
WAL-MART STORES INC 3 625% 7/08/20	85,000	93,870	-	-	-	-	-	85,000	93,870	90,768
ROUNDING	-	(1)	-	-	-	-	-	-	(1)	-
GRAND TOTAL	$ 3,325,000	$ 3,402,332	$ 1,425,549	$ 1,454,030	$ 850,638	$ 868,789	$ (8,022)	$ 3,899,911	$ 3,979,551	$ 4,058,731

THE GEORGE LINK JR FOUNDATION, INC.
SCHEDULE OF MUTUAL FUND ACTIVITY
YEAR ENDED DECEMBER 31, 2014

	January 1, 2014		Purchases		Sales			December 31, 2014		
	Shares	Book Value	Shares	Cost	Shares	Proceeds	Gain (Loss)	Amount	Book Value	Market Value
ADVANTAGE DYNAMIC TOTAL RETURN FUND	-	$ -	25,692	$ 315,000	-	$ -	$ -	25,692	$ 315,000	$ 406,186
ADVANTAGE GLOBAL ALPHA FUND	25,642	315,000	-	-	25,642	315,000	-	-	-	-
BNY MELLON - ALCENTRA MEZZANINE III, LP	775,135	515,010	161,750	849,984	936,885	1,019,840	-	-	345,154	437,929
BNY MELLON - ALCENTRA MEZZANINE III, LP - LIAB	(224,865)	-	823,612	-	598,747	-	-	-	-	-
BNY MELLON - EMERGING MKTS - M	40,486	400,000	27,902	265,000	14,816	147,200	(1,031)	53,572	516,769	500,902
BNY MELLON - GLOBAL CREDIT ALTS FUND	-	-	350,000	350,000	5,797	-	-	344,203	350,000	344,203
BNY MELLON - PRIVATE EQUITY FUND VIII LP	-	-	-	150,000	-	-	-	-	150,000	150,233
BNY MELLON - PRIVATE EQUITY FUND VIII LP - LIAB	-	-	(1,500,000)	-	(150,000)	-	-	(1,350,000)	-	-
BNY PARTNERS FUND II LLC	4,000	(200,000)	-	300,072	4,000	-	-	-	100,072	1,351,342
DFA EMERGING MARKETS CORE EQUITY	19,778	400,000	15,493	305,000	7,940	155,000	(7,757)	27,331	542,243	517,114
DODGE & COX FDS INTL STK FD	18,259	853,924	2,175	100,000	-	-	-	20,434	953,924	860,459
DREYFUS EMG MKT DEBT LOCAL CURRENCY-I	21,867	300,000	-	-	21,867	286,678	(13,322)	-	-	-
DREYFUS GLOBAL REAL ESTATE SECS FUND	79,199	814,513	-	-	14,637	127,654	(31,596)	64,562	655,263	584,284
DREYFUS GLOBAL REAL RETURN FUND	24,155	350,000	9,836	150,000	-	205	205	33,991	500,000	494,904
DREYFUS HIGH YIELD FUND	100,187	636,633	-	-	45,617	307,409	(6,116)	54,570	323,108	351,982
DREYFUS INFLATION ADJUSTED SECS FUND	18,023	219,650	10,302	133,000	-	-	-	28,325	352,650	352,081
DREYFUS OPPORTUNISTIC SMALL CAP FUND	12,650	330,164	4,981	155,603		81,603	81,603	17,631	485,767	540,753
DREYFUS SELECT MGER S/C GROWTH FUND	15,785	280,182	20,759	116,000	15,785	40,725	40,725	20,759	396,182	496,763
DREYFUS SELECT MGER S/C VALUE FUND	16,103	300,000	20,551	105,000	16,103	59,970	59,970	20,551	405,000	467,327
DREYFUS INTERNATIONAL STOCK FUND	38,794	498,500	17,987	272,000	-	-	-	56,781	770,500	823,899
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND	-	-	21,347	450,000	-	7,535	7,535	21,347	450,000	401,518
HARRIS ASSOC OAKMARK INTL FUND	29,798	610,794	3,704	100,000	-	35,750	35,750	33,502	710,794	781,940
OPTIMA DISCRETIONARY MACRO FUND LTD	43,290	500,000	-	-	-	-	-	43,290	500,000	495,671
PLAINS GP HOLDINGS LP-CL A	1,960	43,909	-	-	1,960	54,831	10,922	-	-	-
T ROWE PRICE INT'L EMERGING MARKETS FUND	36,522	810,288	871	30,000	21,255	660,652	102,101	16,138	281,737	522,559
TCW EMERGING MARKETS INCOME FUND-I	35,729	300,000	5,875	50,000	-	2,678	-	41,604	347,322	335,331
VANGUARD EMERGING MARKETS EFT INC	14,500	472,824	-	-	14,500	599,467	126,643	-	-	-
VIRTUS EMERGING MARKETS OPPOR - I	39,448	400,000	28,817	265,000	15,140	160,257	4,265	53,125	509,008	525,411
GRAND TOTAL	1,186,445	$ 9,151,391	51,654	$ 4,461,659	1,610,691	$ 4,062,454	$ 409,897	(372,592)	$ 9,960,493	$ 11,742,791